

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

September 19, 1995

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of August 15, 1995 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Blue Circle, Inc.
1800 Parkway Place, Suite 1000
Marietta, GA 30067

The equipment involved in this transaction is as follows:

Equipment: Thirty-two (32) railcars (See Exhibit A attached for reporting
mark & numbers)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Nathalie Hern
Administrative Assistant

/nh

Enclosures (2)

0100800002

(6)

9647
1995

LICENSING DIVISION

OCT 3 3 02 PM '95

19647

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of August 15, 1995 is intended to evidence the Lease of Railroad Equipment, dated as of August 15, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and BLUE CIRCLE INC., an Alabama corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the thirty-two (32) railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Title: President

Date: September 11, 1995

LESSEE

BLUE CIRCLE INC.

By: 

Title: Treasurer

Date: 8/30/95

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated August 15, 1995 between Helm Financial Corporation and Blue Circle Inc.

Equipment Description:

Thirty-two (32), 2100 cubic foot, 100-ton, rapid discharge open top hopper railcars with an interior slope of 55 degrees; built by National Steel of Canada under license from Ortner in 1974.

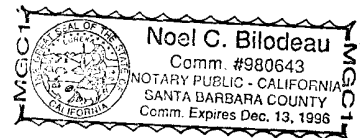
Unit Numbers:

HLMX	351056
HLMX	351057
HLMX	351060
HLMX	351064
HLMX	351067
HLMX	351070
HLMX	351073
HLMX	351078
HLMX	351087
HLMX	351089
HLMX	351092
HLMX	351096
HLMX	351099
HLMX	351105
HLMX	351110
HLMX	351114
HLMX	351141
HLMX	351144
HLMX	351145
HLMX	351146
HLMX	351147
HLMX	351150
HLMX	351151
HLMX	351152
HLMX	351155
HLMX	351156
HLMX	351159
HLMX	351162
HLMX	351163
HLMX	351169
HLMX	351170
HLMX	351175

STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On September 11, 1995, before me, Noël C. Bilodeau, personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**, personally known to me (proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Signature Noël C. Bilodeau

(Seal)

STATE OF GEORGIA)
) §
COUNTY OF Cobb)

On this 30 day of August, 1995, before me personally appeared Brian Fabacher, to me personally known, who, being by me duly sworn, says that he is Treasurer of **BLUE CIRCLE INC.**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patsy D. Doner
Notary Public, Bartow Co., Ga

My Commission Expires: 3-24-97

[Notarial Seal]